

MOTION BY SUPERVISOR DON KNABE

June 14, 2016

On March 25, 2014 the Board of Supervisors (Board) approved a motion authorizing the Community Development Commission (Commission) to accept and incorporate \$13,311,000 from the County into the Commission's Fiscal Year 2013-14 approved budget as needed for the South Whittier Library Project (Project). In addition, the Board authorized the Commission to enter into a funding agreement with the County to facilitate the transfer of these funds, and authorized the Commission to accept and incorporate any future funds for this Project as needed.

The transfer of \$13,311,000 from the County to the Commission for the Project was later identified as \$5,000,000 in net County cost (NCC) funds from the South Whittier Library Relocation Project (Capital Project No. 77603) and \$8,311,000 in Utility User Tax (UUT) funds from the East San Gabriel Valley Library Project (Capital Project No. 77486). As indicated on a concurrent motion on today's agenda, the Project is part of the Court-approved Cy Pres South Whittier Library project, and the appropriate Cy Pres funds were not identified for the Board's approval on March 25, 2014. The concurrent motion on today's agenda requests that the Board approve a transfer of \$1,689,000 in Cy Pres II funds to replace the previously identified funding for future use in the Project. The Chief Executive Office is requesting this transfer to correctly identify the funding as \$5,000,000 in NCC, \$6,622,000 in UUT funds, and \$1,689,000 in Cy Pres II funds which will fully fund the Project at \$13,311,000. In addition, the concurrent motion requests that the Board, acting as the Commissioners of the Commission authorize the Commission to fund construction and other related costs for the Project with the aforementioned \$1,689,000 in Cy Pres II funds along with the previously approved Fourth District Capital Funds.

- M O R E -

MOTION

RIDLEY-THOMAS \_\_\_\_\_

KUEHL \_\_\_\_\_

KNABE \_\_\_\_\_

ANTONOVICH \_\_\_\_\_

SOLIS \_\_\_\_\_

**I, THEREFORE, MOVE** that the Board of Supervisors acting as the Board of Commissioners of the Commission authorize the Executive Director, or his designee, to take any steps necessary to facilitate the transfer of \$1,689,000 in Cy Pres II funds for the South Whittier Library Project, including the revision of the Funding Agreement to amend the new source of funds and return of excess capital funds.

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